



RICHARD CORDRAY
Franklin County Treasurer



373 S High Street, 17th Floor Columbus OH 43215 (614) 462-3438 (614) 462-7167 (F)
Richard_Cordray@co.franklin.oh.us
www.co.franklin.oh.us/treasurer

Learn How to Budget

Have you ever wanted a new bike or a CD that your parents wouldn't buy? Maybe you can picture yourself with your own car someday? Well if you learn how to budget your money, you can have enough money for the stuff that's really important to you.

Budgeting

Print out our [Budget Sheet](#) to help you with these steps to teach you how to budget:

1. **List your weekly income-** Write down all the ways you get money and how much you get in a week. Add the money together. If you don't get money every week, make a monthly list.
2. **List your weekly expenses-** Write down everything that you buy during a week. Make sure you understand the difference between what you need and what you want. Buying lunch is a need. Buying gum or candy is a want. Try to limit how much money you spend on wants. Write the cost of these things next to the items. Add the costs together.

The next part of budgeting involves spending, saving, and donating. Be sure to discuss your plan with your parents!

3. **Set money aside for short-term goals-** This money can be used for items that you want but don't have enough money for yet like CDs, a new bike, or something else.
4. **Set money aside for long-term goals-** This money is for things like buying a car, college, or even retirement! You can put money in a jar for savings, a savings account, or invest it with the help of your parents.
5. **Set money aside for donations-** You should also set a portion of your money aside for charities. Read the tip about Donating to see how you can help your favorite cause.

Label four see-through jars with "Quick Cash" (for weekly expenses), "Short-term Savings," "Long-term Savings," and "Charity" (for donations). Divide your allowance money into these four jars as you planned with your budget. If you stick to your budget, you can save money for the things that are really important to you.